

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

December
FY 2005

Monthly Revenue Summary

	<u>FY 05</u>	<u>FY 04</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 165.3	\$ 159.3	\$ 6.0
Highway	\$ 18.4	\$ 17.8	\$ 0.6
Fish & Game	\$ 0.4	\$ 0.7	\$ (0.3)

Current Month Analysis

General & Education Funds	<i>FY05 Actuals</i>	<i>FY05 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 38.4	\$ 39.8	\$ (1.4)
Business Enterprise Tax	34.5	28.5	6.0
Subtotal	72.9	68.3	4.6
Meals & Rooms Tax	13.0	13.1	(0.1)
Tobacco Tax	8.6	8.2	0.4
Liquor Sales and Distribution	13.7	13.7	-
Interest & Dividends Tax	3.1	3.0	0.1
Insurance Tax	18.8	18.7	0.1
Communications Tax	5.6	5.8	(0.2)
Real Estate Transfer Tax	12.5	10.1	2.4
Estate & Legacy Tax	0.6	1.0	(0.4)
Court Fines & Fees	2.0	2.0	-
Securities Revenue	0.4	0.4	-
Utility Tax	0.5	0.6	(0.1)
Board & Care Revenue	0.9	0.8	0.1
Beer Tax	0.9	0.9	-
Racing Revenue	0.3	0.3	-
Flexible Grant	-	-	-
Other	2.0	4.2	(2.2)
Transfers from Sweepstakes	5.0	5.9	(0.9)
Tobacco Settlement	-	-	-
Utility Property Tax	4.0	5.1	(1.1)
Property Tax Not Retained Locally	-	-	-
Property Tax Retained Locally	-	-	-
Subtotal	164.8	162.1	2.7
Net Medicaid Enhancement Rev	0.1	0.1	(0.0)
Recoveries	0.4	1.3	(0.9)
Subtotal	165.3	163.5	1.8
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 165.3	\$ 163.5	\$ 1.8

Unrestricted Revenue from the General and Education Funds for December totaled \$165.3 million, which was above the plan by \$1.8 million and above prior year by \$6.0 million. Year to date revenue totaled \$833.7 million, ahead of plan by \$40.2 million and prior year by \$42.7 million.

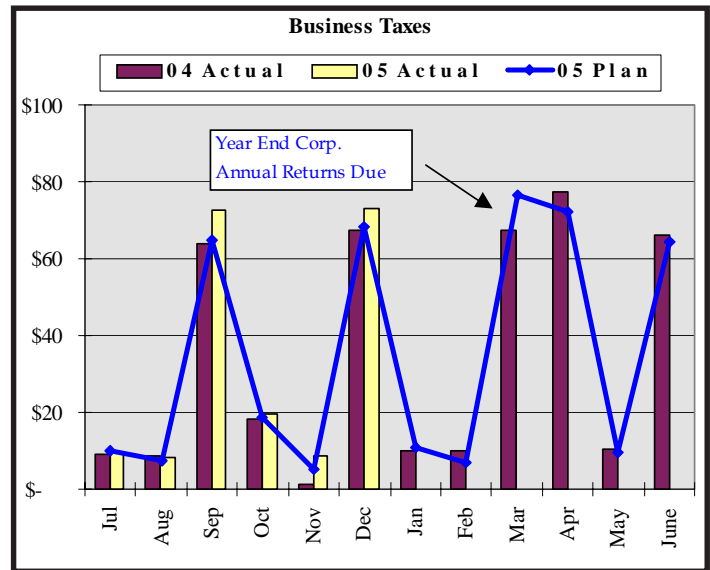
Business Taxes collections for December totaled \$72.9 million, which was ahead of plan by \$4.6 million and above prior year by \$5.6 million. Year to date revenue of \$191.7 million was above plan by \$17.0 million and ahead of prior year by \$23.2 million. In December, calendar year taxpayers remitted their 4th quarter estimated Business Tax payments. The next major collection month is March when calendar year corporations file their 2004 annual tax returns. Through December, the state receives approximately 40% of total anticipated business tax collections for the year (See chart on next page).

The **Real Estate Transfer Tax** continued its positive performance and totaled \$12.5 million for the month, which exceeded plan by \$2.4 million and prior year by \$2.0 million. On a year to date basis, collections totaled \$89.4 million exceeding plan by \$21.4 million (31%) and prior year by \$15.0 million (20%).

Lastly, as can be seen on the following page, the cash balance on December 31 in the **Education Trust Fund** was a negative \$105.6 million. Through January 1st, \$313.0 million of adequacy grants have been paid. An additional \$5.1 million is pending receipt of required information from several schools and should be paid in January. The final grant payment for FY05 of \$136.3 million is scheduled for April 1.

YTD Revenue Summary

	<u>FY 05</u>	<u>FY 04</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 833.7	\$ 791.0	\$ 42.7
Highway	\$ 117.0	\$ 117.6	\$ (0.6)
Fish & Game	\$ 4.5	\$ 4.5	\$ -



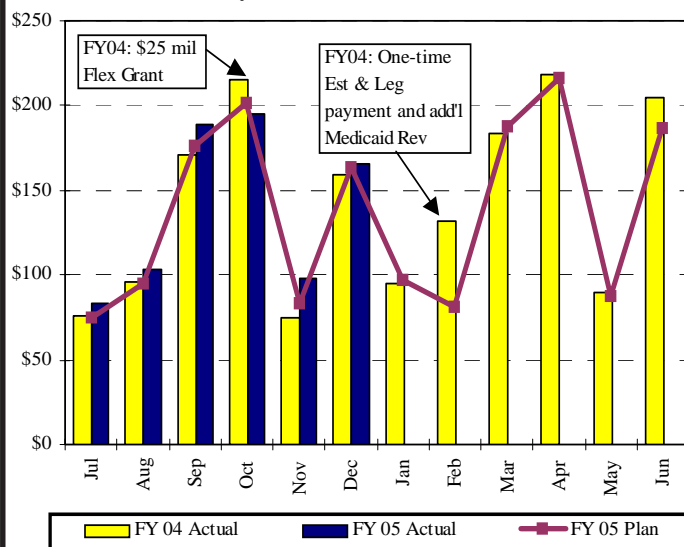
General & Education Funds Comparison to FY 04

General & Education Funds	<u>Monthly</u>			<u>Year-to-Date</u>			<u>%</u>
	<u>FY05</u> <u>Actuals</u>	<u>FY04</u> <u>Actuals</u>	<u>Inc/(Dec)</u>	<u>FY05</u> <u>Actuals</u>	<u>FY04</u> <u>Actuals</u>	<u>Inc/(Dec)</u>	
Business Profits Tax	\$ 38.4	\$ 31.8	\$ 6.6	\$ 74.2	\$ 65.9	\$ 8.3	12.6%
Business Enterprise Tax	34.5	35.5	(1.0)	117.5	102.6	14.9	14.5%
Subtotal	72.9	67.3	5.6	191.7	168.5	23.2	13.8%
Meals & Rooms Tax	13.0	13.0	-	107.2	102.5	4.7	4.6%
Tobacco Tax	8.6	9.4	(0.8)	51.9	51.8	0.1	0.2%
Liquor Sales and Distribution	13.7	12.9	0.8	62.5	59.1	3.4	5.8%
Interest & Dividends Tax	3.1	2.9	0.2	15.8	13.2	2.6	19.7%
Insurance Tax	18.8	16.8	2.0	41.0	37.5	3.5	9.3%
Communications Tax	5.6	5.6	-	34.3	32.5	1.8	5.5%
Real Estate Transfer Tax	12.5	10.5	2.0	89.4	74.4	15.0	20.2%
Estate & Legacy Tax	0.6	1.8	(1.2)	7.5	12.4	(4.9)	-39.5%
Court Fines & Fees	2.0	2.1	(0.1)	14.0	13.9	0.1	0.7%
Securities Revenue	0.4	0.4	-	2.4	2.0	0.4	20.0%
Utility Tax	0.5	0.7	(0.2)	3.1	3.3	(0.2)	-6.1%
Board & Care Revenue	0.9	0.9	-	5.2	5.9	(0.7)	-11.9%
Beer Tax	0.9	0.8	0.1	6.7	6.7	-	0.0%
Racing Revenue	0.3	0.3	-	1.8	2.0	(0.2)	-10.0%
Flexible Grant	-	-	-	-	25.0	(25.0)	-100.0%
Other	2.0	4.5	(2.5)	20.4	22.7	(2.3)	-10.1%
Transfers from Sweepstakes	5.0	6.2	(1.2)	31.0	31.4	(0.4)	-1.3%
Tobacco Settlement	-	-	-	0.5	0.4	0.1	25.0%
Utility Property Tax	4.0	2.6	1.4	10.1	7.4	2.7	36.5%
Property Tax Not Retained Locally	-	-	-	-	-	-	-
Property Tax Retained Locally	-	-	-	-	-	-	-
Subtotal	164.8	158.7	6.1	696.5	672.6	23.9	3.6%
Net Medicaid Enhancement Rev	0.1	-	0.1	115.6	104.7	10.9	10.4%
Recoveries	0.4	0.6	(0.2)	6.8	5.5	1.3	23.6%
Subtotal	165.3	159.3	6.0	818.9	782.8	36.1	4.6%
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-	14.8	8.2	6.6	80.5%
Total	\$ 165.3	\$ 159.3	\$ 6.0	\$ 833.7	\$ 791.0	\$ 42.7	5.4%

Year-to-Date Analysis

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ 53.5	\$ 72.3	\$ 20.7	\$ 20.7	\$ 74.2	\$ 93.0	\$ (18.8)
Business Enterprise Tax	57.5	21.7	60.0	60.0	117.5	81.7	35.8
Subtotal	111.0	94.0	80.7	80.7	191.7	174.7	17.0
Meals & Rooms Tax	103.1	102.3	4.1	3.8	107.2	106.1	1.1
Tobacco Tax	37.4	35.4	14.5	14.3	51.9	49.7	2.2
Liquor Sales and Distribution	62.5	62.5	-	-	62.5	62.5	-
Interest & Dividends Tax	15.8	16.9	-	-	15.8	16.9	(1.1)
Insurance Tax	41.0	40.5	-	-	41.0	40.5	0.5
Communications Tax	34.3	34.5	-	-	34.3	34.5	(0.2)
Real Estate Transfer Tax	59.6	45.3	29.8	22.7	89.4	68.0	21.4
Estate & Legacy Tax	7.5	6.0	-	-	7.5	6.0	1.5
Court Fines & Fees	14.0	14.6	-	-	14.0	14.6	(0.6)
Securities Revenue	2.4	2.1	-	-	2.4	2.1	0.3
Utility Tax	3.1	3.2	-	-	3.1	3.2	(0.1)
Board & Care Revenue	5.2	5.5	-	-	5.2	5.5	(0.3)
Beer Tax	6.7	7.0	-	-	6.7	7.0	(0.3)
Racing Revenue	1.8	2.0	-	-	1.8	2.0	(0.2)
Flexible Grant	-	-	-	-	-	-	-
Other	20.4	21.0	-	-	20.4	21.0	(0.6)
Transfers from Sweepstakes	-	-	31.0	29.5	31.0	29.5	1.5
Tobacco Settlement	-	-	0.5	-	0.5	-	0.5
Utility Property Tax	-	-	10.1	10.3	10.1	10.3	(0.2)
Property Tax Not Retained Locally	-	-	-	-	-	-	-
Property Tax Retained Locally	-	-	-	-	-	-	-
Subtotal	525.8	492.8	170.7	161.3	696.5	654.1	42.4
Net Medicaid Enhancement Rev	115.6	120.6	-	-	115.6	120.6	(5.0)
Recoveries	6.8	7.8	-	-	6.8	7.8	(1.0)
Subtotal	648.2	621.2	170.7	161.3	818.9	782.5	36.4
Other Medicaid Enhancement Rev to Fund Net Appropriations	14.8	11.0	-	-	14.8	11.0	3.8
Total	\$ 663.0	\$ 632.2	\$ 170.7	\$ 161.3	\$ 833.7	\$ 793.5	\$ 40.2

Monthly Unrestricted Revenue



Excluding State Property Tax-Local

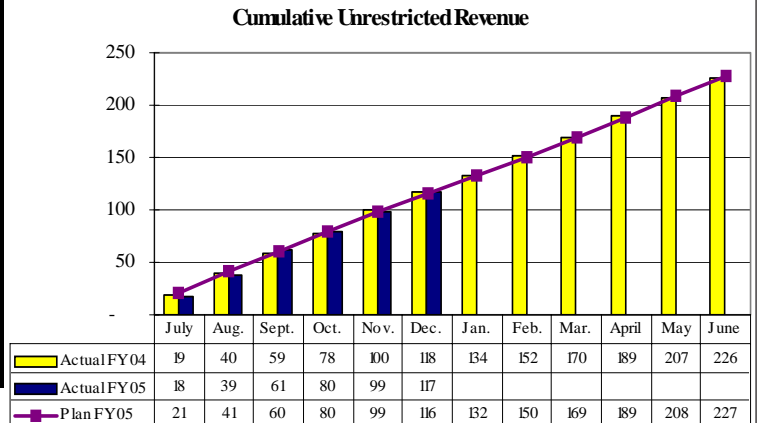
Education Trust Fund Statement of Activity - FY 2005 July 1, 2004 to December 31, 2004

Description	In Millions
Beginning Cash Balance (unaudited)	\$ -
Unrestricted Revenue - See above	170.7
Transfers from General Fund Appropriations	43.0
Expenditures	
Education Grants & Adm Costs	(319.3)
Ending Cash Balance	\$ (105.6)

Year-to-Date Analysis

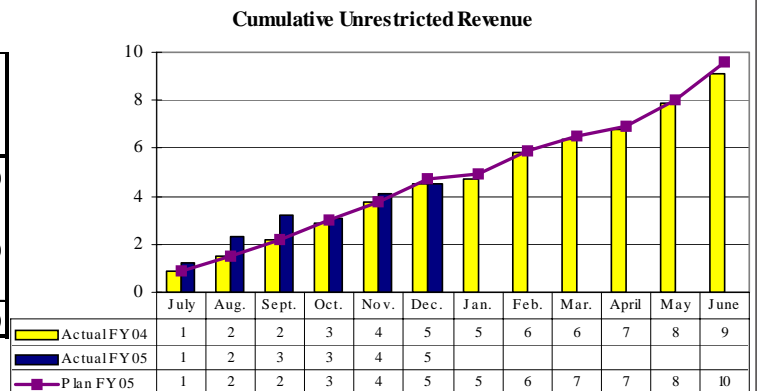
Highway Fund

Revenue Category	FY 05 Actuals	FY 05 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 67.8	\$ 66.7	\$ 1.1
Miscellaneous	3.3	3.3	-
Motor Vehicle Fees			
MV Registrations	33.2	33.5	(0.3)
MV Operators	6.4	7.4	(1.0)
Inspection Station Fees	1.9	1.2	0.7
MV Miscellaneous Fees	1.9	2.4	(0.5)
Certificate of Title	2.5	1.8	0.7
Total Fees	45.9	46.3	(0.4)
Total	\$ 117.0	\$ 116.3	\$ 0.7



Fish & Game Fund

Revenue Category	FY 05 Actuals	FY 05 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 3.9	\$ 4.0	\$ (0.1)
Fines and Penalties	0.1	.1	-
Miscellaneous Sales	0.1	0.2	(0.1)
Federal Recoveries Indirect Costs	0.4	0.4	-
Total	\$ 4.5	\$ 4.7	\$ (0.2)



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